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*Office of the President*

VIA FAX  
412-586-0213

July 27, 2005

Mr. Everett J. Burns  
Chief Financial Officer  
Gemini Holdings, Inc.  
11 Stanwix Street  
Suite 1450  
Pittsburgh, PA 15222

**RE: Gemini Holdings, Inc. Investment in Remacor, Inc.**

Dear Everett:

Based on the conversations you have had with Chuck and me, we are willing to proceed with further discussions regarding Gemini's interest in Remacor, Inc. We accept, in principle, your proposed plan of securing the business, the assets and certain liabilities of Remacor, Inc.

Obviously, there are a number of internal and external issues that need to be resolved before a final agreement can be reached. It is imperative that all internal matters, such as my situation, other key personnel, the property issue, capital investment required over the next several years and other issues be resolved before going to outside parties with the proposed plan of action. I am sure this is the way you will want to proceed; however, I wanted to clearly spell out our position before you put together your letter of intent.

I will be in the office until August 4 as I am going to Austria to have discussions with Almamet on future sales and pricing. I will be back in the office on August 9.

Sincerely,

REMACOR, INC.

Joseph R. Jackman  
President

JRJ/mjl

CC: Charles Willison